

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	December	29-Dec-20	23.41
Gold	November	25-Nov-20	1879.20
Crude Oil	December	20-Nov-20	37.39
Brent Crude Oil	December	30-Oct-20	39.12
Natural Gas	December	25-Nov-20	3.29

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	74.18
Dollar Index	93.43
EUR / USD	1.17
CRB Index	160.11

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	6694.50
Aluminum	Cash	1801.00
Zinc	Cash	2522.50
Lead	Cash	1764.50
Nickel	Cash	15819.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	16-Nov-20	51650.00
Aluminum	16-Nov-20	14620.00
Zinc	16-Nov-20	19810.00
Lead	16-Nov-20	14425.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	23-Nov-20	15397.99	Sideways	25.08.20	15750.00	-
Silver	4-Dec-20	60138.00	Up	18.05.20	47698.00	58200.00
Gold	4-Dec-20	50495.00	Up	23.03.20	41163.00	49500.00
Crude Oil	19-Nov-20	2772.00	Sideways	08.09.20	2705	-
Natural gas	24-Nov-20	253.40	Up	23.09.20	154.20	150.00
Diamond 1ct (ICEX)	5-Nov-20	3526.70	Sideways	03.07.20	3697.35	-

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	27-Nov-20	528.35	Up	12.10.20	525.00	490.00
Aluminum	27-Nov-20	150.15	Up	10.06.20	138.40	136.00
Zinc	27-Nov-20	201.35	Up	11.05.20	156.60	182.00
Lead	27-Nov-20	149.00	Up	28.07.20	148.05	140.00
Nickel	27-Nov-20	1174.50	Up	12.10.20	1105.00	1040.00
Steel long (ICEX)	6-Nov-20	33500.00	Sideways	16.06.20	30210.00	-

**One has to follow the trend and see the price only at closing. This is not for Intra day trading.

All closing prices as on 28.10.20

Market Update (Bullions)

Bullion counter may continue to trade in range where Gold may test 50870 and taking support near 50100 while silver may trade with higher volatility where it may test 61000 and taking support near 59600. Gold was little changed on Thursday, trading near a one-month low hit in the previous session, as fears of the economic impact from a fresh wave of the novel coronavirus in Europe kept the dollar around a one-week high it hit on Wednesday. Spot gold was little changed at \$1,877.83 per ounce after falling as much as 2% on Wednesday. U.S. gold futures were flat at \$1,879.60. French President Emmanuel Macron and German Chancellor Angela Merkel ordered their countries back into lockdown on Wednesday, as a massive second wave of infections threatened to overwhelm Europe before the winter. The European Central Bank is expected to resist pressure to unveil fresh stimulus measures on Thursday but it will likely pave the way for action in December. The ECB will announce its policy decision. The Bank of Japan is set to maintain its massive stimulus programme on Thursday and vow to take further action if the virus-led economic fallout threatens a return to deflation. Holdings in SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, fell 0.67% to 1,258.25 tonnes on Wednesday. Silver rose 0.1% to \$23.43 per ounce.

Market Update (Base Metals)

Base metals may continue to trade with sideways to bullish bias but some correction is expected from higher levels where Copper (Nov) can move towards 530 and taking support near 526. Base metals on the SHFE and LME both fell broadly on Thursday morning, extending losses, as surging global COVID-19 cases triggered more restrictions and stoked concerns about economic recovery. Prices of copper and other industrial metals fell on Wednesday as surging coronavirus infections raised fears that new lockdowns will stifle economic recovery. The Chinese economy is expected to grow 2.1% this year, its weakest pace in more than four decades, but output could rebound sharply in 2021, a Reuters poll showed. China is the world's biggest metals consumer. China's fifth plenary session of the 19th CPC Central Committee will come to an end today, and investors are expecting the 14th five-year plan. Zinc may move towards 203 and taking support near 199. Lead (Nov) can move towards 151 while taking support near 148. Nickel (Nov) trade with sideways to bullish bias where it may take support near 1160 and resistance near 1195. The discount of cash LME nickel to the three-month contract fell to \$32.50 a tonne, the weakest since early September, indicating less availability of metal in LME warehouses. Aluminum (Nov) may move towards 152 while taking support near 149.

Market Update (Energy)

Crude oil may continue to trade in wider range where support is seen near 2710 and resistance is seen near 2860. Oil prices rose in early trading on Thursday, regaining some of the ground lost in a 5% slump overnight, amid the prospect of tighter short-term supply with two-thirds of U.S. output shut in the Gulf of Mexico as Hurricane Zeta slammed Louisiana. Signs of a growing global supply glut and a second wave in the coronavirus pandemic sent prices tumbling in the previous session, but market watchers said technical support levels were a factor in trading on Thursday. Hurricane Zeta's impact is expected to be short-lived and the return of U.S. production will add to oil oversupply, as Libya rapidly ramps up output after an eight-month blockade and soaring COVID-19 cases in the United States and Europe lead to new restrictions keeping people off the roads. Data from the U.S. Energy Information Administration on Wednesday provided evidence of the growing glut: U.S. crude stockpiles rose by 4.3 million barrels in the week to Oct. 23, a much bigger increase than expected. Natural gas may trade with higher volatility and may extend the bullish rally where resistance is seen near 250 and support near 239. Natural gas prices moved higher on Tuesday rising 1.4% as tropical storm Zeta makes its way into the Gulf of Mexico. The movement of the storm is expected to reduce production in the Gulf of Mexico by approximately 20%.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable / Neutral
18:00	US Initial Jobless Claims	High	775K	787K	Metal & Energy	Favourable
18:00	US Continuing Jobless Claims	High	7,700K	8,373K	Metal & Energy	Favourable
18:00	US GDP (QoQ) (Q3)	High	31.0%	-31.4%	Metal & Energy	Favourable
18:00	US GDP Price Index (QoQ) (Q3)	High	2.8%	-2.1%	Metal & Energy	Favourable
18:15	EUR Deposit Facility Rate (Oct)	High	-0.50%	-0.50%	Metal & Energy	Neutral
19:30	US Pending Home Sales (MoM) (Sep)	High	3.4%	8.8%	Metal & Energy	Adverse

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